

## *Greetings from the* **DEPARTMENT OF COMMUNITY AFFAIRS**

New Jersey's community organizations play a critical role in the economic and social development of our neighborhoods.

The Neighborhood Revitalization Tax Credit Program (NRTC) establishes vital partnerships between businesses and community organizations to employ neighborhood redevelopment strategies across the Garden State.

From encouraging community-based planning to creating affordable housing in distressed areas, the Department of Community Affairs offers a wide range of programs to support the state's nonprofit sector. Programs such as the Neighborhood Revitalization Tax Credit give organizations the tools they need to make a lasting difference in our communities.

We look forward to working together with you to create neighborhoods where people want to live, learn, work and raise a family.



## **HOW MUCH FUNDING IS AVAILABLE ANNUALLY FOR THE PROGRAM?**

Each approved project may qualify for up to \$1 million in NRTC investments.

A total of \$10 million per year is available in state tax credits.

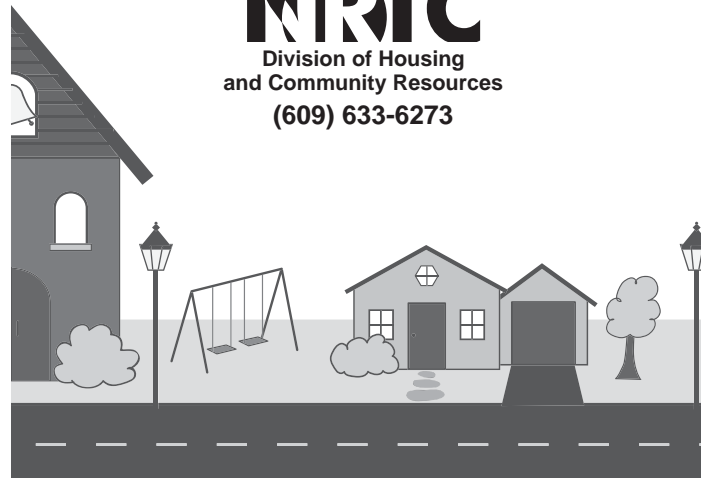
## **WILL TECHNICAL ASSISTANCE BE AVAILABLE?**

DCA is committed to working with all eligible nonprofits interested in revitalizing their communities. Technical assistance is available to help nonprofits with their NRTC applications.

## **HOW TO APPLY FOR THE NEIGHBORHOOD REVITALIZATION TAX CREDIT PROGRAM**

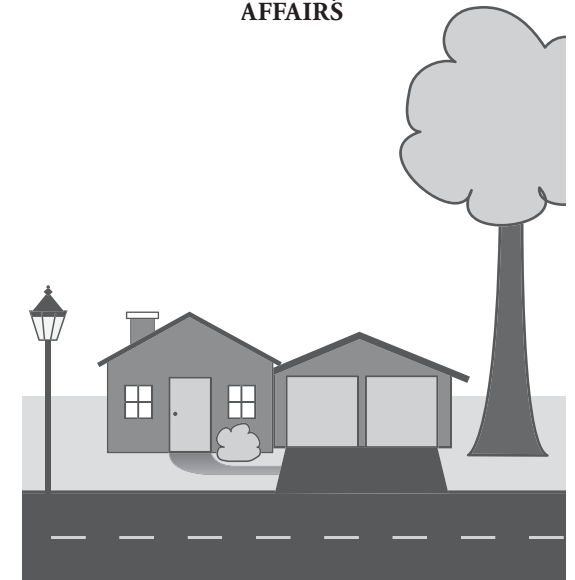
Visit us online at [www.nj.gov/divisions/dhcr/offices/nrtc.html](http://www.nj.gov/divisions/dhcr/offices/nrtc.html) to learn more about the application process and download an application.

**NRTC**  
Division of Housing  
and Community Resources  
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**NRTC**  
**Neighborhood Revitalization  
Tax Credit Program**

*A Guide for*  
**COMMUNITY GROUPS**



## WHAT IS THE NEIGHBORHOOD REVITALIZATION TAX CREDIT PROGRAM?

The Neighborhood Revitalization Tax Credit Program (NRTC) was created in 2002 to encourage the flow of corporate investment dollars into low and moderate-income neighborhoods throughout New Jersey. The program works by providing a 100 percent State tax credit to businesses that invest in the community development efforts of participating 501(c) (3) organizations.

The NRTC Program provides nonprofits with the funding and resources necessary to:

- Engage in community-based neighborhood planning.
- Develop and carry out neighborhood plans.
- Implement neighborhood revitalization activities.
- Attract private investments in New Jersey's distressed neighborhoods.
- Foster ongoing partnerships between private corporations and community groups.

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## WHO MAY APPLY?

Any 501(c) (3) housing, community or economic development organization located in an eligible municipality may apply. The organization must demonstrate a strong commitment to the neighborhood for which it is submitting a plan or project. For the most recent list of eligible municipalities, please visit us online at [www.nj.gov/divisions/dhcr/offices/nrtc.html](http://www.nj.gov/divisions/dhcr/offices/nrtc.html).

## WHAT IS A NEIGHBORHOOD PLAN?

A neighborhood plan is a shared vision for the future development of a neighborhood, driven by residents and community stakeholders that address the preservation or revitalization of the community. A plan must cover a period of two to 10 years, and may include physical, social and economic activities that address the growth, stability and health of the neighborhood.

In order for a participating 501 (c)(3) to receive corporate investments, it must first submit a neighborhood plan for DCA approval.

## WHAT IS AN NRTC PROJECT?

A project is defined as one or more activities identified in the DCA-approved neighborhood plan. After a nonprofit receives plan approval, it may identify projects listed in its plan for implementation using NRTC funds.

## WHAT ARE THE ELIGIBLE USES OF FUNDS?

Participating nonprofit organizations must use a minimum of 60 percent of NRTC funds for activities related to housing and economic development. The remaining 40 percent may be used for complementary activities including improvements to infrastructure, streetscape, public open space and transportation systems; and provision of social, community, and environmental health services such as childcare, job training or other services needed to improve the health, safety and economy of the neighborhood.

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